

# THE ILLINOIS FREE TRADER

AND LASALLE COUNTY COMMERCIAL ADVERTISER.

OUR COUNTRY—HER COMMERCE—AND HER FREE INSTITUTIONS.

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## PRESIDENT'S MESSAGE.

To the Senate and House of Representatives  
of the United States:

FELLOW CITIZENS:—You have been  
assembled in your respective halls of leg-  
islation under a proclamation bearing the  
signature of the illustrious citizen who  
was so lately called, by the direct suffra-  
ges of the people, to the discharge of the  
important functions of their chief execu-  
tive office. Upon the expiration of a single  
month from the day of his installation he  
has paid the great debt of nature, leaving  
behind him a name associated with the  
recollection of numerous benefits con-  
ferred upon the country, during a long  
life of patriotic devotion. With this pub-  
lic bereavement are connected other con-  
siderations which will not escape the atten-  
tion of congress. The preparations neces-  
sary for his removal to the seat of gov-  
ernment, in view of a residence of four  
years, must have devolved upon the late  
president heavy expenditures, which, if  
permitted to burden the limited resources  
of his private fortune, may lead to the se-  
rious embarrassment of his surviving fam-  
ily; and it is, therefore, respectfully  
submitted to congress whether the ordi-  
nary principles of justice would not dic-  
tate the propriety of its legislative inter-  
position.—By the provisions of the funda-  
mental law, the powers and duties of the  
high station to which he was elected, have  
devolved upon me; and in the disposition  
of the representatives of the states and of the  
people will be found, to a great extent,  
a solution of the problem to which our in-  
stitutions are, for the first time, subjected.

In entering upon the duties of this of-  
fice, I did not feel that it would be becom-  
ing in me to disturb what had been order-  
ed by my lamented predecessor. What-  
ever, therefore, may have been my opin-  
ion originally as to the propriety of con-  
vening congress at so early a day from  
that of its late adjournment, I found a new  
and controlling inducement not to inter-  
fere with the patriotic desires of the late  
president, in the novelty of the situation  
in which I was so unexpectedly placed.  
My first wish, under such circumstances,  
would necessarily have been to have called  
to my aid, in the administration of pub-  
lic affairs, the combined wisdom of the  
two houses of congress, in order to take  
their counsel and advice as to the best  
mode of extricating the government and  
the country from the embarrassments  
weighing heavily on both. I am, then,  
most happy in finding myself so soon after  
my accession to the presidency, sur-  
rounded by the immediate representatives  
of the states and people.

## Foreign Relations.

No important changes having taken  
place in our foreign relations since the  
last session of congress, it is not deemed  
necessary, on this occasion, to go into a  
detailed statement in regard to them. I  
am happy to say that I see nothing to de-  
stroy the hope of being able to preserve  
peace.

The ratification of the treaty with Por-  
tugal has been duly exchanged between  
the two governments. This government  
has not been inattentive to the interests  
of those of our citizens who have claims  
on the government of Spain, founded on ex-  
press treaty stipulations; and a hope is  
indulged that the representations which  
have been made to that government on  
this subject, may lead, ere long, to bene-  
ficial results.

A correspondence has taken place be-  
tween the secretary of state and the minister of

her Britannic majesty accredited to this  
government on the subject of Alexander  
McLeod's indictment and imprisonment,  
copies of which are herewith communi-  
cated to congress.

In addition to what appears from these  
papers, it may be proper to state, that  
Alexander McLeod has been heard by the  
supreme court of New York, on his mo-  
tion to be discharged from imprisonment,  
and that the decision of the court has not  
as yet been pronounced.

The secretary of state has addressed to  
me a paper upon two subjects, interesting  
to the commerce of the country, which  
will receive my consideration, and which  
I have the honor to communicate to con-  
gress.

So far as it depends upon the course of  
the government, our relations of good will  
and friendship will be sedulously cul-  
tivated with all nations. The true Ameri-  
can policy will be found to consist in the  
exercise of a spirit of justice, to be mani-  
fested in the discharge of all our interna-  
tional obligations to the weakest of the  
family of nations as well as to the most  
powerful. Occasional conflicts of opinion  
may arise, but when the discussions in-  
cident to them are conducted in the lan-  
guage of truth, and with a strict regard to  
justice, the scourge of war will, for the  
most part, be avoided. The time ought  
to be regarded as having gone by, when  
a resort to arms is to be esteemed as the  
only proper arbiter of national differ-  
ences.

## The Census.

The census recently taken shows a reg-  
ularly progressive increase in our popu-  
lation.—Upon the breaking out of the  
war of the Revolution, our numbers  
scarcely equalled 3,000,000 souls. They  
already exceed 17,000,000, and will con-  
tinue to progress in a ratio which dupli-  
cates in a period of about 23 years. The  
old states contain a territory sufficient in  
itself to maintain a population of addition-  
al millions, and the most populous of the  
new states may even yet be regarded as  
partially settled, while of the new lands  
on this side of the Rocky Mountains, to  
say nothing of the immense region which  
stretches from the base of those mountains  
to the mouth of the Columbia river, about  
270,000,000 of acres, ceded and uncaded,  
still remain to be brought into market.  
We hold out to people of other countries an  
invitation to come and settle among us as  
members of our rapidly growing family,  
and for the blessings which we offer them,  
we require them to look upon our coun-  
try as their country, and to unite with us  
in the great task of preserving our in-  
stitutions and thereby perpetuating our lib-  
erties. No motive exists for foreign con-  
quests—we desire but to reclaim our al-  
most illimitable wilderness, and to intro-  
duce into their depth the lights of civiliza-  
tion. While we shall at all times be pre-  
pared to vindicate the national honor, our  
most earnest desire will be to maintain an  
unbroken peace.

In presenting the foregoing views, I  
cannot withhold the expression of the op-  
inion that there exists nothing in the ex-  
tension of our empire, over our acknowl-  
edged possessions, to excite the alarm of  
the patriot for the safety of our in-  
stitutions. The federative system, leaving  
to each state the care of its domestic con-  
cerns, and devolving on the federal gov-  
ernment those of general importance, ad-  
mits in the safety of the greatest expan-  
sion; but, at the same time, I deem it  
proper to add that there will be found to  
exist, at all times, an imperious necessity  
for restraining all the functionaries of this  
government within the range of their re-  
spective powers, thereby preserving a  
just balance between the powers granted  
to this government and those reserved to  
the states and to the people.

## Treasury Department.

From the report of the secretary of the  
treasury, you will perceive that the fiscal  
means, present and accruing, are insuffi-  
cient to supply the wants of the govern-  
ment for the current year. The balance  
in the treasury on the 4th day of March  
last, not covered by outstanding drafts,  
and exclusive of trust funds, is estimated  
at \$860,000. This includes the sum of  
\$215,000 deposited in the mint and its  
branches to procure metal for coining and  
in the process of coining, and which could  
not be withdrawn without inconvenience  
—thus leaving subject to drafts in the vari-  
ous depositories, the sum of \$645,000.  
—By virtue of two several acts of con-  
gress, the secretary of the treasury was  
authorized to issue, on and after the fourth  
day of March last, treasury notes to the  
amount of \$5,413,000, making an agree-  
able available fund on hand of \$6,058,000.

But this fund was chargeable with out-  
standing treasury notes, redeemable in the  
current year, and interest thereon to the  
estimated amount of \$5,280,000. There  
is also thrown upon the treasury the pay-  
ment of a large amount of demands, accu-

ed, in whole or in part, in former years,  
which will exhaust the available means of  
the treasury, and leave the accruing reve-  
nue, reduced as it is in amount, burthened  
with debt, and charged with the current  
expenses of the government.

The aggregate amount of outstanding  
appropriations, on the 4th of March last,  
was \$33,429,616 50, of which \$21,210,300  
will be required during the current  
year; and there will be also required for  
the use of the war department, additional  
appropriations to the amount of \$2,511,132 98, the special objects of which will  
be seen by reference to the report of the  
secretary of war. The anticipated means  
of the treasury are greatly inadequate to the  
demand. The receipt from customs for  
the last three quarters of the last year,  
and the first quarter of the present year,  
amounted to \$12,100,000. The receipts  
for lands for the same time to \$2,742,430  
60, showing an average revenue from both  
sources of \$1,236,870 per month. A grad-  
ual expansion of trade, growing out of a  
restoration of confidence, together with a  
reduction in the expenses of collecting,  
and punctuality on the part of collecting  
officers, may cause an addition to the  
monthly receipts from the customs—they  
are estimated for the residue of the year,  
from the 4th of March, at \$12,000,000.  
The receipts from the public lands for the  
same time, are estimated at \$2,500,000,  
and from miscellaneous sources, at \$170,000,  
making an aggregate available fund  
within the year of \$15,315,000, which  
will leave a probable deficit of \$11,406,132 98.—To meet this some temporary  
provision is necessary, until the amount  
can be absorbed by the excess of revenues  
which are anticipated to accrue at no distant  
day.

There will fall due within the next  
three months treasury notes of the issues  
of 1840, including interest, about \$2,850,000. There is chargeable, in the same  
period, for arrearages of taking the sixth  
census, \$294,000, and the estimated ex-  
penditures for the current service are about  
\$8,100,000, making the aggregate demand  
upon the treasury, prior to the first of  
September next, about \$11,310,000.

The ways and means in the treasury,  
and estimated to accrue within the above  
named period, consists of about \$694,000  
of funds available on the 28th ultimo—an  
unissued balance of treasury notes author-  
ized by the act of 1841, amounting to  
\$1,954,000, and estimated receipts from  
all sources of \$3,800,000—making an ag-  
gregate of about \$6,450,000, and leaving  
a probable deficit on the 1st of September  
next, of \$4,815,000.

## The Tariff.

In order to supply the wants of the  
government, an intelligent constituency,  
in view of their best interests, will with-  
out hesitation submit to all necessary  
burdens. But it is, nevertheless, import-  
ant so to impose them as to avoid defeat-  
ing the just expectations of the country  
growing out of pre-existing laws. The  
act of the 2d March, 1833, commonly  
called the Compromise act, should not be  
altered, except under urgent necessities,  
which are not believed at this time to ex-  
ist. One year only remains to complete  
the series of reductions provided for by  
that law, at which time provisions made  
by the same law, and which then will be  
brought actively in aid of the manufactur-  
ing interests of the union, will not fail to  
produce the most beneficial results. Under  
a system of discriminating duties, im-  
posed for purposes of revenue, in unison  
with the provisions of existing laws, it is  
to be hoped that our policy will in the  
future be fixed and permanent—so as to  
avoid those constant fluctuations which  
defeat the very objects they have in view.  
We shall thus best maintain a position,  
which, while it will enable us the more  
readily to meet the advances of other  
countries calculated to promote our trade  
and commerce, will at the same time leave  
in our own hands the means of retaliating,  
with greater effect, unjust regulations.

## The Currency.—U. S. Bank, State Banks, Sub-Treasury, &c.

In intimate connection with the ques-  
tion of revenue is that which makes pro-  
vision for a suitable fiscal agent, capable  
of adding increased facilities in the col-  
lection and disbursement of the public  
revenues, rendering more secure their  
custody, and consulting a true economy  
in the great, multiplied, and delicate op-  
erations of the treasury department. Upon  
such an agent depends, in an eminent  
degree, the establishment of a currency  
of uniform value, which is of so great  
importance to all the essential interests of  
society, and on the wisdom to be mani-  
fested in its creation much depends. So  
intimately interwoven are its operations,  
not only with the interests of individuals  
but of states, that it may be regarded, to  
a great degree, as controlling both. If  
paper be used as the chief medium of  
circulation, and the power be vested in  
the government of issuing it at pleasure,

either in the form of treasury drafts or  
any other; or if banks be used as the  
public depositories, with liberty to regard  
all surpluses from day to day as so much  
added to their active capital, prices are  
exposed to constant fluctuations, and in-  
dustry to severe suffering. In the one  
case, political considerations directed to  
party purposes may control, while exces-  
sive cupidity may prevail in the other.—  
The public is thus constantly liable to im-  
position. Expansions and contractions  
may follow each other in rapid succe-  
sion; the one engendering the reckless  
spirit of adventure and speculation, which  
embraces states as well as individuals;  
the other causing a fall in prices, and  
accomplishing an entire change in the  
aspect of affairs. Stocks of all sorts rap-  
idly decline, individuals are ruined, and  
states embarrassed even in the efforts to  
meet with punctuality the interest on  
their debts. Such unhappily is the con-  
dition of things now existing in the Uni-  
ted States. These effects may readily be  
traced to the causes above referred to.  
The public revenues being removed from  
the then Bank of the United States, under  
an order of a late president, were placed  
in selected state banks, which, actuated  
by the double motive of conciliating the  
government and augmenting their profits  
to the greatest possible extent, enlarged  
extravagantly their discounts, thus enab-  
ling all other existing banks to do the  
same.—Large dividends were declared,  
which, stimulating the cupidity of capita-  
lists, caused a rush to be made to the  
legislatures of the respective states for  
similar acts of incorporation, which by  
many of the states, under a temporary in-  
fatuation, were readily granted: and thus  
the augmentation of the circulating medi-  
um, consisting almost exclusively of pa-  
per, produced a most fatal delusion.

An illustration derived from the land  
sales of the period alluded to, will serve  
best to show the effect of the whole sys-  
tem. The average sales of the public  
lands for a period of ten years prior to  
1834, had not much exceeded \$2,000,000  
per annum. In 1834 they attained in  
round numbers to the amount of \$6,000,000,  
in the succeeding year of 1835, they  
reached \$16,000,000, and the next year,  
of 1836, they amounted to the enormous  
sum of \$25,000,000—thus crowded into  
the short space of three years upwards of  
seventy-three years' purchase of the pub-  
lic domain. So apparent had become the  
necessity of arresting this course of  
things, that the executive department as-  
sumed the highly questionable power of  
discriminating in the funds to be used in  
payment, by different classes of public  
debtors: a discrimination which was  
doubtless designed to correct this most  
ruinous state of things, by the exaction  
of specie in all payments for the public  
lands, but which could not at once arrest  
the tide which had so strongly set in.  
Hence the demands for specie became  
unceasing, and corresponding prostration  
rapidly ensued under the necessities creat-  
ed with the banks, to curtail their dis-  
counts, and thereby to reduce their cir-  
culations. I recur to these things with no  
disposition to censure pre-existing ad-  
ministrations of the government, but  
simply in exemplification of the truth of  
the position which I have assumed. If,  
then, any fiscal agent which may be creat-  
ed shall be placed, without due restric-  
tions, either in the hands of the adminis-  
trators of the government, or those of  
private individuals, the temptation to abuse  
will prove to be resistless. Objects of  
political aggrandizement may seduce the  
first, and the promptings of a boundless  
cupidity will assail the last. Aided by  
the experience of the past, it will be the  
pleasure of congress so to guard and fortify  
the public interests, in the creation  
of any new agent, as to place them, so far  
as human wisdom can accomplish it, on  
a footing of perfect security. Within a  
few years past three different schemes  
have been before the country. The char-  
ter of the Bank of the United States ex-  
pired by its own limitation in 1836: an  
effort was made to renew it which re-  
ceived the sanction of the two houses of  
congress, but the then president of the  
United States exercised his veto power,  
and the measure was defeated.

A regard to truth requires me to say,  
that the president was fully sustained in  
the course he had taken by the popular  
voice. His successor to the chair of  
state unqualifiedly pronounced his oppo-  
sition to any new charter of a similar in-  
stitution; and not only the popular election  
which brought him into power, but the  
elections through much of his term seem-  
ed clearly to indicate a concurrence with  
him in sentiment on the part of the peo-  
ple. After the public moneys were with-  
drawn from the U. S. Bank, they were  
placed in deposit with the state banks,  
and the result of that policy has been be-  
fore the country. To say nothing as to  
the question whether that experiment was

made under propitious or adverse circum-  
stances, it may safely be asserted that it  
did receive the unqualified condemnation  
of most of its early advocates, and it is  
believed was also condemned by the popu-  
lar sentiment.—The existing sub-tre-  
asury system does not seem to stand higher  
with the people, but has recently been  
condemned in a manner too plainly indi-  
cated to admit of a doubt. Thus in the  
short space of eight years, the public  
voice may be regarded as having succe-  
ssively condemned each of the three  
schemes of finance to which I have ad-  
verted. As to the first, it was introduced  
at a time (1819) when the state banks,  
then comparatively few in number, had  
been forced to suspend specie payments  
by reason of the war which had prevailed  
with Great Britain. Whether, if the  
United States Bank charter which expir-  
ed in 1811, had been renewed in due  
season, it would have been enabled to  
continue specie payments during the war,  
and the disastrous period to the commerce  
of the country which immediately suc-  
ceeded, is, to say the least, problematical;  
and whether the United States Bank of  
1816 produced a restoration of specie  
payments, or the same was accomplished  
through the instrumentality of other  
means, was a matter of some difficulty at  
the time to determine. Certain it is, that  
for the first years of the operation of that  
bank, its course was as disastrous as, for  
the greater part of its subsequent career,  
it became eminently successful.

As to the second, the experiment was  
tried with a redundant treasury, which  
continued to increase until it seemed to be  
the part of wisdom to distribute the sur-  
plus revenue among the states—which,  
operating at the same time as the specie  
circular, and the causes before adverted  
to, caused them to suspend specie pay-  
ments, and involved the country in the  
greatest embarrassment. And as to the  
third, if carried through all the stages of  
its transmutation, from paper and specie  
to nothing but the precious metals, to say  
nothing of the insecurity of the public  
moneys, its injurious effects have been  
anticipated by the country, in its unquali-  
fied condemnation. What is now to be  
regarded as the judgment of the American  
people on this whole subject, I have no  
accurate means of determining but by  
appealing to their more immediate repre-  
sentatives. The late contest, which ter-  
minated in the election of Gen. Harrison  
to the presidency, was decided on prin-  
ciples well known and openly declared;  
and while the sub-treasury received in  
the result the most decided condemnation,  
yet no other scheme of finance seemed to  
have been concurred in. To you, then,  
who have come more directly from the  
body of our common constituents, I sub-  
mit the entire question, as best qualified  
to give a full exposition of their wishes  
and opinions. I shall be ready to con-  
cur with you in the adoption of such  
system as you may propose, reserving to  
myself the ultimate power of rejecting  
any measure which may, in my view of  
it, conflict with the constitution, or jeop-  
ardize the power of the country—a  
power which I could not part with even  
if I would, but which I will not believe  
any act of yours will call into requisition.

I cannot avoid recurring, in connection  
with this subject, to the necessity which  
exists for adopting some suitable mea-  
sures, whereby the unlimited creation of  
banks by the states may be corrected in  
future. Such result can be most readily  
achieved by the consent of the states, to  
be expressed in the form of a compact  
among themselves, which they can only  
enter with the consent and approbation  
of this government. A consent which might,  
in the present emergency of the public  
demands, justifiably be given by congress  
in advance of any action by the states, as  
an inducement to such action, upon terms  
well defined by the act of tender.—Such  
a measure, addressing itself to the calm  
reflection of the states, would find, in the  
experience of the past and the condition  
of the present, much to sustain it—and it  
is greatly to be doubted whether any  
scheme of finance can prove for any length  
of time successful, while the states shall  
continue in the unrestrained power of cre-  
ating banking corporations. This power  
can only be limited by their consent.

With the adoption of a financial agency  
of a satisfactory character, the hope may  
be indulged that the country may once  
more return to a state of prosperity—  
measures auxiliary thereto, and in some  
measure inseparably connected with its  
success, will doubtless claim the attention  
of congress. Among such, a distribution  
of the proceeds of the sales of the public  
lands, provided such distribution does not  
force upon congress the necessity of im-  
posing upon commerce heavier burthens  
than those contemplated by the act of  
1833, would act as an efficient remedial  
measure by being brought directly in aid

of the states. As one sincerely devoted  
to the task of preserving a just balance in  
our system of government, by the main-  
tenance of the states in a condition the  
most free and respectable, and in the full  
possession of all their power, I cannot  
otherwise than feel desirous for their  
emancipation from the situation to which  
the pressure of their finances now subjects  
them. And while I must repudiate, as a  
measure founded in error and wanting  
constitutional sanction, the slightest ap-  
proach to an assumption, by this govern-  
ment, of the debts of the states, yet I can  
see, in the distribution adverted to, much  
to recommend it. The compacts between  
the proprietor states and this government,  
expressly guarantee to the states all the ben-  
efits which may arise from the sales.  
The mode by which this is to be effected  
addresses itself to the discretion of con-  
gress as the trustee for the states, and its  
exercise, after the most beneficial manner,  
is restrained by nothing in the grants or  
in the constitution, so long as congress  
shall consult that equality in the distribu-  
tion which the compacts require.—In the  
present condition of some of the states the  
question of distribution may be regarded  
as substantially a question between direct  
and indirect taxation. If the distribution  
be not made in some form or other, the  
necessity will daily become more urgent  
with the debtor-states, for a resort to an  
oppressive system of direct taxation, or  
their credit, and necessarily their power  
and influence, will be greatly diminished.  
—The payment of taxes, often the most  
inconvenient and oppressive mode, will  
be exacted in place of contributions for the  
most part voluntarily made, and therefore  
comparatively oppressive.

The states are emphatically the consti-  
tuents of this government, and we should  
be entirely regardless of the objects held  
in view by them, in the creation of this  
government, if we could be indifferent to  
their good. The happy effects of such a  
measure upon all the states would im-  
mediately be manifested. With the debtor-  
states, it would effect the relief, to a great  
extent of the citizens, from a burthen of  
direct taxation, which presses with sever-  
ity on the laboring classes, and eminently  
assist in restoring general prosperity. An  
immediate advance would take place in  
the price of state securities, and the atti-  
tude of the states would become, as it  
ever should be, lofty and erect. With  
the states laboring under no extreme  
pressure from debt, the fund which they  
would derive from this source would en-  
able them to improve their condition in an  
eminent degree. So far as this govern-  
ment is concerned, appropriations to do-  
mestic objects, approaching in amount  
the revenue derived from the land sales,  
might be abandoned, and thus a system  
of unequal and therefore unjust legislation  
would be subverted by one dispensing  
equality to all the members of the con-  
federacy. Whether such distribution should  
be made directly to the states in the pro-  
ceeds of the sales, or in the form of pro-  
fits by virtue of the operations of any fiscal  
agency having those proceeds as its basis,  
should such measure be contemplated by  
congress, would well deserve its consid-  
eration. Nor would such disposition of  
the proceeds of the sales, in any manner,  
prevent congress, from time to time, from  
passing all necessary pre-emption laws  
for the benefit of the actual settlers, or  
from making any new arrangement as to  
the price of the public lands which might  
in future be esteemed desirable.

## War Department.

I beg leave particularly to call your  
attention to the accompanying report from  
the secretary of war. Besides the pres-  
ent state of the war which has so long  
afflicted the territory of Florida, and the  
various other matters of interest therein  
referred to, you will learn from it that the  
secretary has instituted an inquiry into  
abuses, which promises to develop gross  
enormities in connection with Indian  
treaties which have been negotiated, as  
well as in the expenditures for the re-  
moval and subsistence of the Indians. He  
represents also other irregularities of a  
serious nature that have grown up in the  
practice of the Indian department, which  
will require the appropriation of upwards  
of \$200,000 to correct, and which claim  
the immediate attention of congress.

In reflecting on the proper means of  
defending the country, we cannot shut  
our eyes to the consequences which the  
introduction and use of the power of  
steam on the ocean are likely to produce  
in wars between maritime states. We  
cannot yet see the extent to which this  
power may be applied in belligerent op-  
erations, connecting itself as it does with  
recent improvements in gunnery and pro-  
jectiles; but we need have no fear of be-  
ing left, in regard to these things, if the  
genius and enterprise of our fellow-citizens  
receive proper encouragement and direction  
from government.

True wisdom would, nevertheless,